



**Committee:** Directly to Council  
**Staff:** Stephen Roblin and Aron Trombka,  
Office of Legislative Oversight  
**Purpose:** To receive and release a report from OLO - No  
vote expected  
**Keywords:** Paycheck Protection Program, Small Business,  
Pandemic, Economic Assistance, Loans,

AGENDA ITEM #5.M.  
July 13, 2021  
**Receipt and Release**

## SUBJECT

Receipt and release of Office of Legislative Oversight Report 2021-7, *Paycheck Protection Program Loans Received by Montgomery County Businesses*

## EXPECTED ATTENDEES

None

## COUNCIL DECISION POINTS & COMMITTEE RECOMMENDATION

- None

## DESCRIPTION/ISSUE

This report responds to the Council's request that OLO prepare a report detailing which County businesses received financial assistance during the COVID-19 pandemic through the Federal Paycheck Protection Program (PPP). This report presents data on:

- The number of PPP loans received by County businesses in total, by industry, and by zip code.
- The total combined dollar amounts of PPP loans received by County businesses by industry and by zip code.
- The total number of County jobs supported by PPP loans by industry and by zip code.
- The PPP average loan amount per job by industry and by zip code.
- The percent of PPP loan proceeds designated for payroll-related expenses.
- The age of County businesses that received PPP loans.

## SUMMARY OF KEY DISCUSSION POINTS

- The memorandum report will be available online at <http://www.montgomerycountymd.gov/olo> after the Council votes to release the report on Tuesday, July 7, 2021.

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